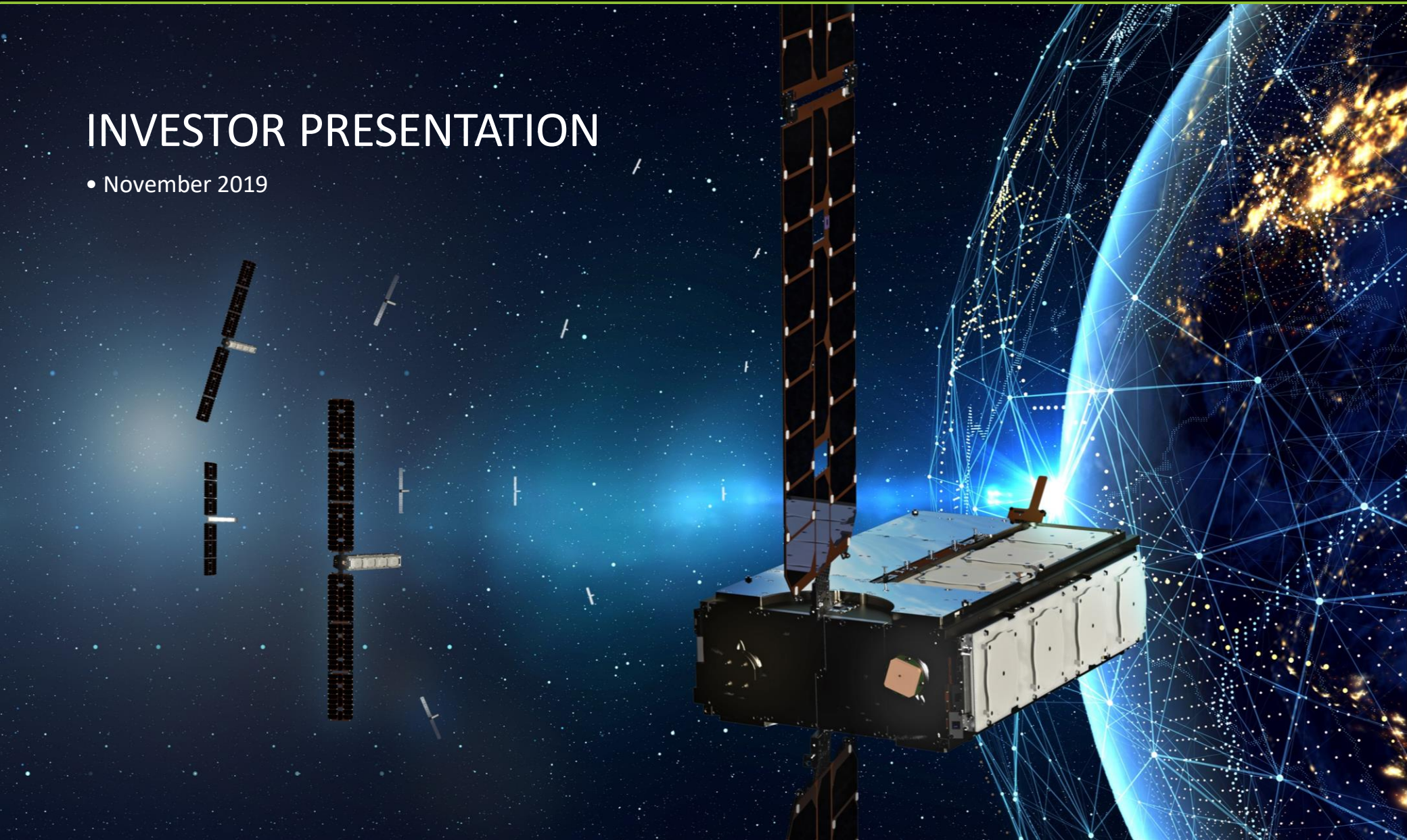


INVESTOR PRESENTATION

• November 2019



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Certain financial and other numerical information presented in this Presentation have been subject to rounding adjustments for the purpose of making this Presentation more easily accessible for the reader. As a result, the figures in tables may not sum up to the stated totals.

MANAGEMENT TEAM AND BOARD OF DIRECTORS

Senior management team

- + 20 years of experience in the defense and security business at executive and non-executive level
- Experienced at leading fast growth companies
- Chairman until 2014
- Engineering and commercial education; MSc at Aalborg University, MSc at Imperial College and Master in Management at London Business School



NIELS BUUS
CEO



TROELS NØRMØLLE
CFO

- + 10 years of experience in accounting
- Experience from EY, PwC and interim financial manager in a public listed company, Aalborg Boldklub
- Financial management and accounting education at Aalborg University



LARS K. ALMINDE
CCO



MORTEN JEPPESEN
CTO



PETER WORSØE
CMO

Board of directors



JUKKA PERTOLA
Chairman



JESPER JESPERSEN
Vice Chairman



STEEN LORENZ JOHAN HANSEN
Board member



HENRIK SCHIBLER
Board member

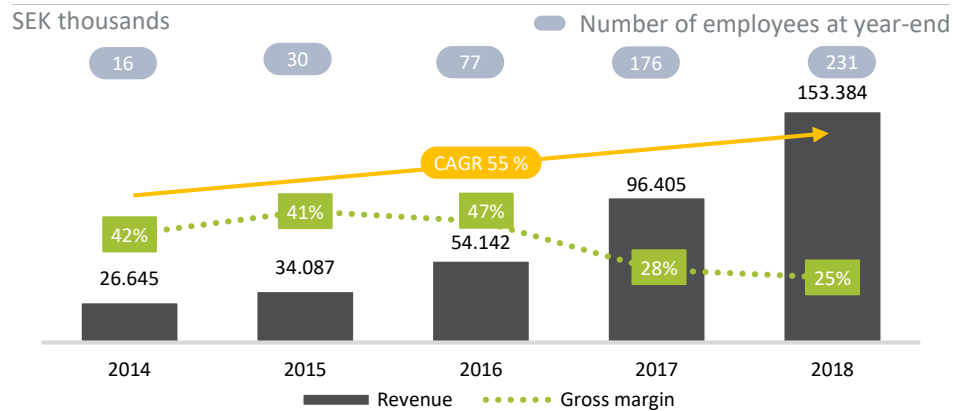
Highly qualified management team and board of directors with many years of experience within the industry

GOMSPACE AT A GLANCE

History and status

- GomSpace was founded in 2007 and is headquartered in Aalborg
- Provides nanosatellites with a proven capability and world class radio technology capability, based on research at Aalborg University
- GomSpace operates in Sweden, US, Singapore and Luxembourg and has customers in more than 50 countries
- The Company has been commercial from start and has participated in more than 50 satellite missions
- Approximately 175 employees
- Listed on Nasdaq First North Premier in Stockholm since 16 June 2016 ("GOMX")

Financial development



Source: Company information

Key highlights

High-end
radio
technology
developer

*World class
radio technology
capabilities*

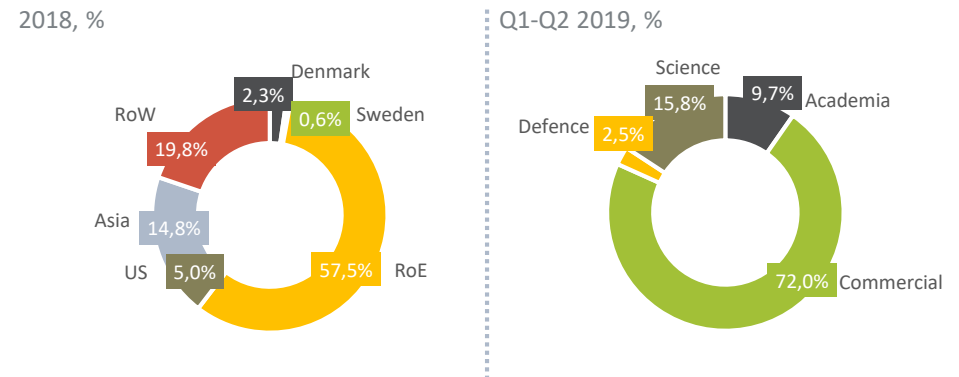
Flawless
flight heritage

*Proven, flawless
nanosat
capability*

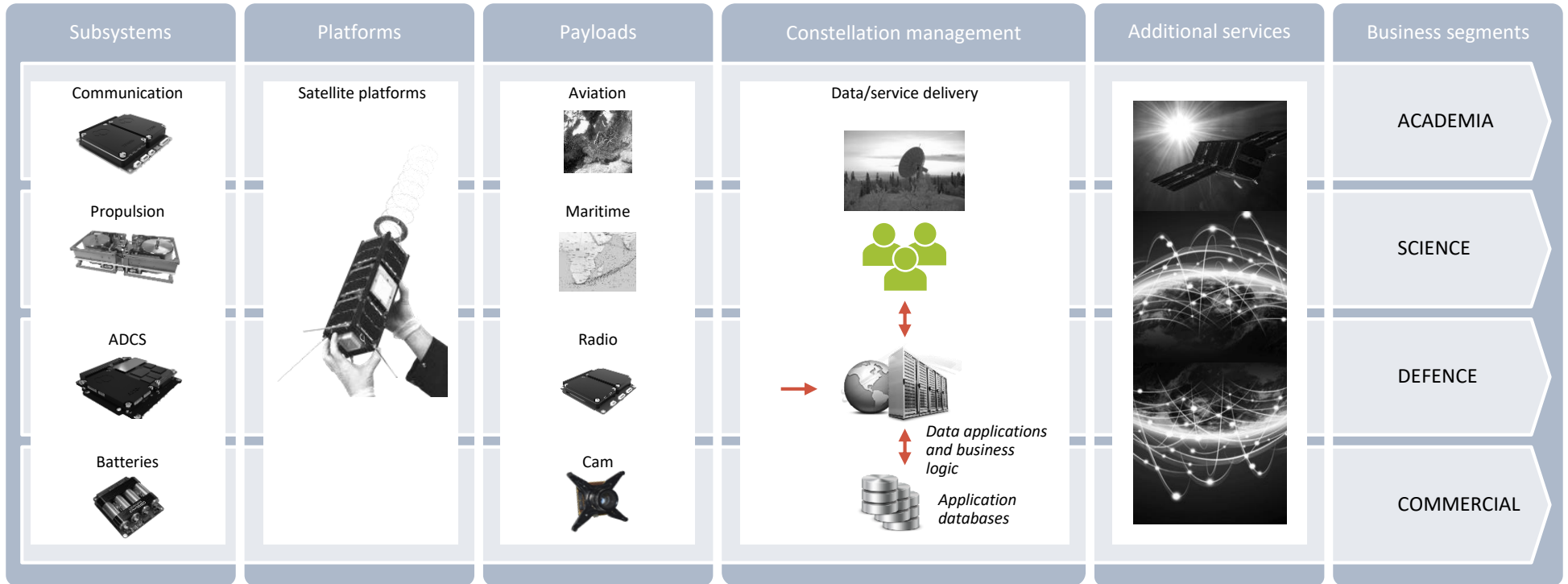
#1
Nanosatellite
to ESA

*First to deliver to
European Space
Agency*

Revenue per geographical region and business segment

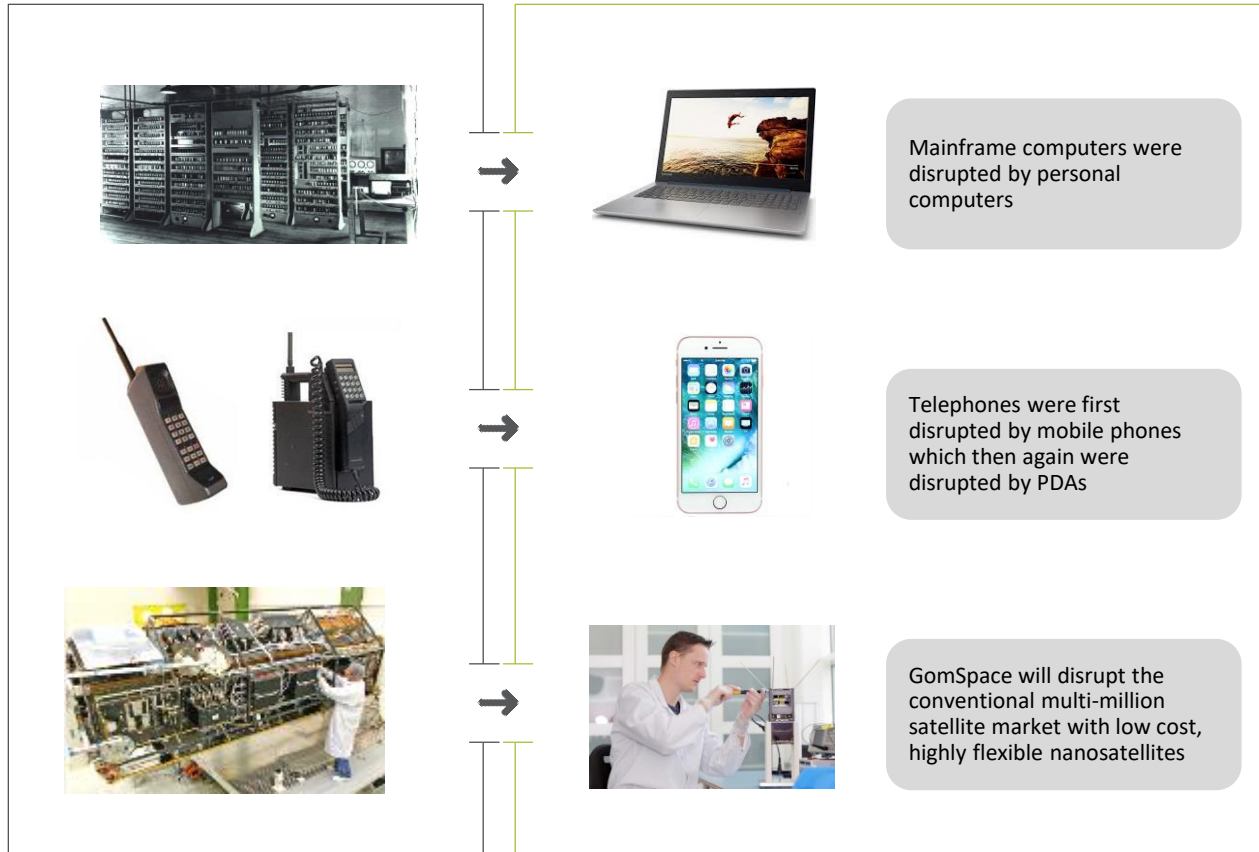


BUSINESS MODEL

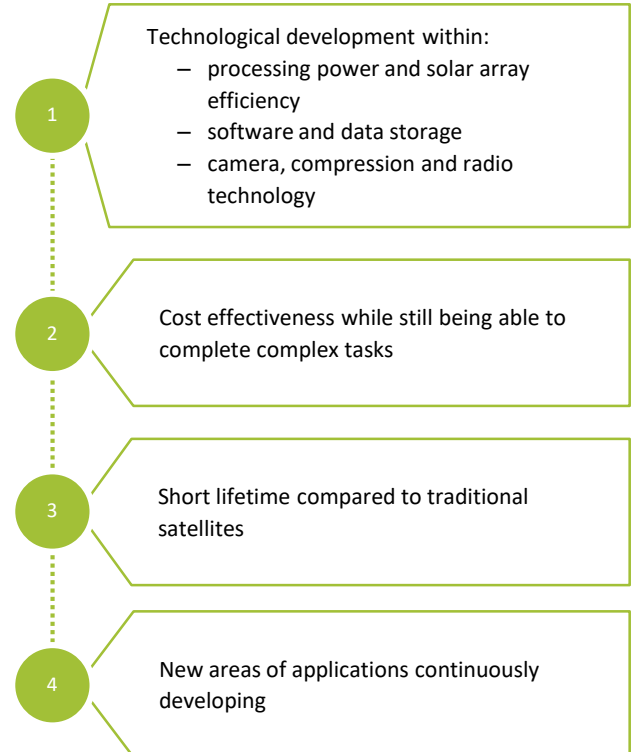


DISRUPTING THE CONVENTIONAL SATELLITE BUSINESS

Nanosatellites are having a disruptive effect on the satellite market



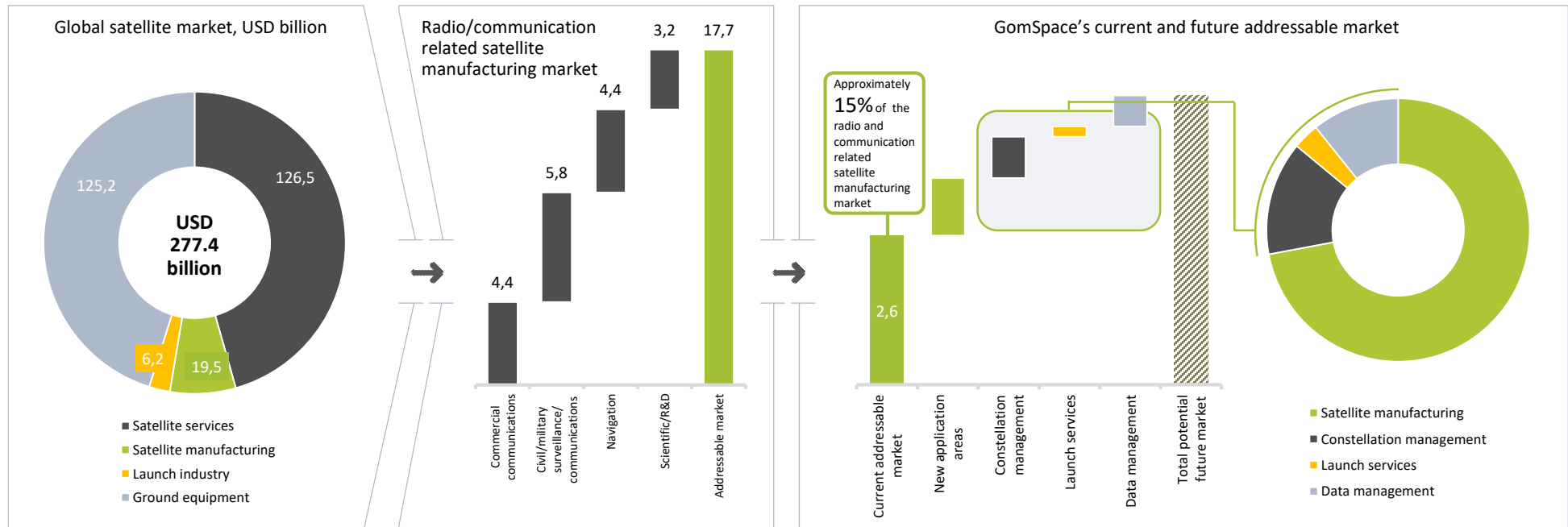
Key drivers for the nanosatellite market



Source: Company information, Nanosats.eu

POTENTIAL NANOSATELLITE MARKET

Potential addressable market development



✓ The global satellite market, accounted to USD 277.4 billion as of 2018, of which the satellite manufacturing market accounted for USD 19.5 billion

✓ Of the total satellite manufacturing market, radio and communication services amounted to an estimate of USD 17.7 billion

✓ GomSpace estimates their current addressable market size to USD 2.6 billion

✓ As nanosatellites disrupt the traditional satellite market, new areas of applications for GomSpace's technology is constantly developing

✓ As the potentials in the market are growing substantially, additional services will add to the future market potential for GomSpace within for example:

- Constellation management
- Data management

Source: 2019 State of the Satellite Industry Report, company analysis

COMPETITIVE LANDSCAPE

Company	Country	Business	Competitive advantage	Geographical reach
		<ul style="list-style-type: none"> • Small satellite systems • Services related to research and development, testing and launch services • Broker for launches 	<ul style="list-style-type: none"> • Application of space systems engineering in combination with a profound experience in radiofrequency systems • Strong focus on R&D 	
		<ul style="list-style-type: none"> • Standardized nanosatellite sub-systems • Tailored sub-systems for nanosatellites • Services across the whole value chain, from design to launch 	<ul style="list-style-type: none"> • Has devised on several strategic developments in order to facilitate the delivery of high-tech satellite solutions to various end users • Broad product and service offering 	
		<ul style="list-style-type: none"> • Development of cubesatellite sub-systems • Consulting services for mission and vehicle design • Launch integration services 	<ul style="list-style-type: none"> • Was selected by NASA for its Small Spacecraft technology program in 2016 • Has a strong foothold and recognition in the industry 	
		<ul style="list-style-type: none"> • Sub-systems for cubesatellites such as attitude control systems, reaction wheels, star trackers and power systems • Satellite constellations 	<ul style="list-style-type: none"> • Specialized sub-system knowledge 	

Source: company information, BIS research – Global CubeSat Market

CUSTOMER CASE STUDIES

			Customer segment	Geographical involvement	Project description	Mission objectives
SEAM - 2017			Academia		<ul style="list-style-type: none"> • Collaboration with companies led by the Royal Institute of Technology and the Swedish astronaut Christer Fuglesang • Electromagnetically clean satellite 	To jointly develop a nanosatellite platform for advanced scientific missions
AISTECH - 2017			Commercial		<ul style="list-style-type: none"> • GomSpace supplies platforms, subsystems and some payloads for 100 nanosatellite platforms 	Bidirectional communication for asset tracking, space imaging and aviation tracking and surveillance
BRO-1 – 2017			Commercial		<ul style="list-style-type: none"> • A disruptive spectrum monitoring system based on nanosatellites • A future constellation using advanced spectrum monitoring dedicated to a disruptive maritime surveillance service 	To supply spectrum monitoring services from low Earth orbit
Aerial & Maritime Ltd. - 2016			Commercial		<ul style="list-style-type: none"> • GomSpace owned JV with offices in Mauritius, Ghana and Denmark • Constellation of 8 satellites to be launched into equatorial orbit • Plans of making a constellation of 80 to 100 satellites 	Monitoring civilian aircrafts and vessels globally based on reception of ADS-B and AIS-signals, respectively
Kleos Space - 2018			Commercial		<ul style="list-style-type: none"> • Kleos aims to guard borders, protect assets and save lives by delivering global activity based intelligence & geolocation as a service 	Full constellation delivering near-real-time global observation
NEO - 2018			Scientific		<ul style="list-style-type: none"> • Advanced study initiated by ESA Science Directorate that has never worked with nanosat technology before 	Assess existing platform technology usability to supporting future deep space missions
GOMX-4A & GOMX-4B 2018			Defence		<ul style="list-style-type: none"> • Next generation satellites that are optimally designed for covering large areas as they can fly in tandem formation • Include surveillance of the Arctic area 	To demonstrate interlink communication on nanosatellite tandem formation flights and data retrieval

Source: company information

FINANCIAL PERFORMANCE (1/3)

Income statement development – Q2 2018 – Q2 2019

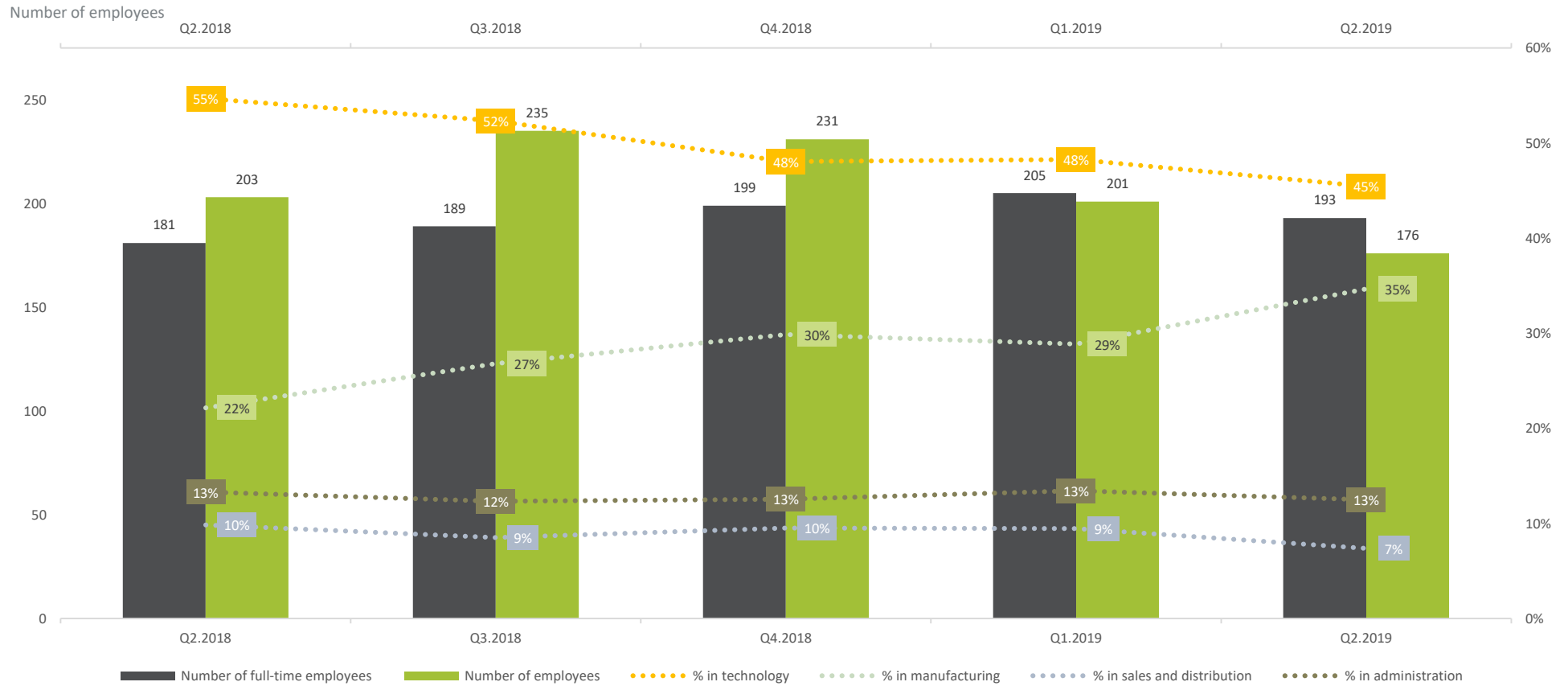
SEK thousands



Source: company information

FINANCIAL PERFORMANCE (2/3)

Employee development – Q2 2018 – Q2 2019

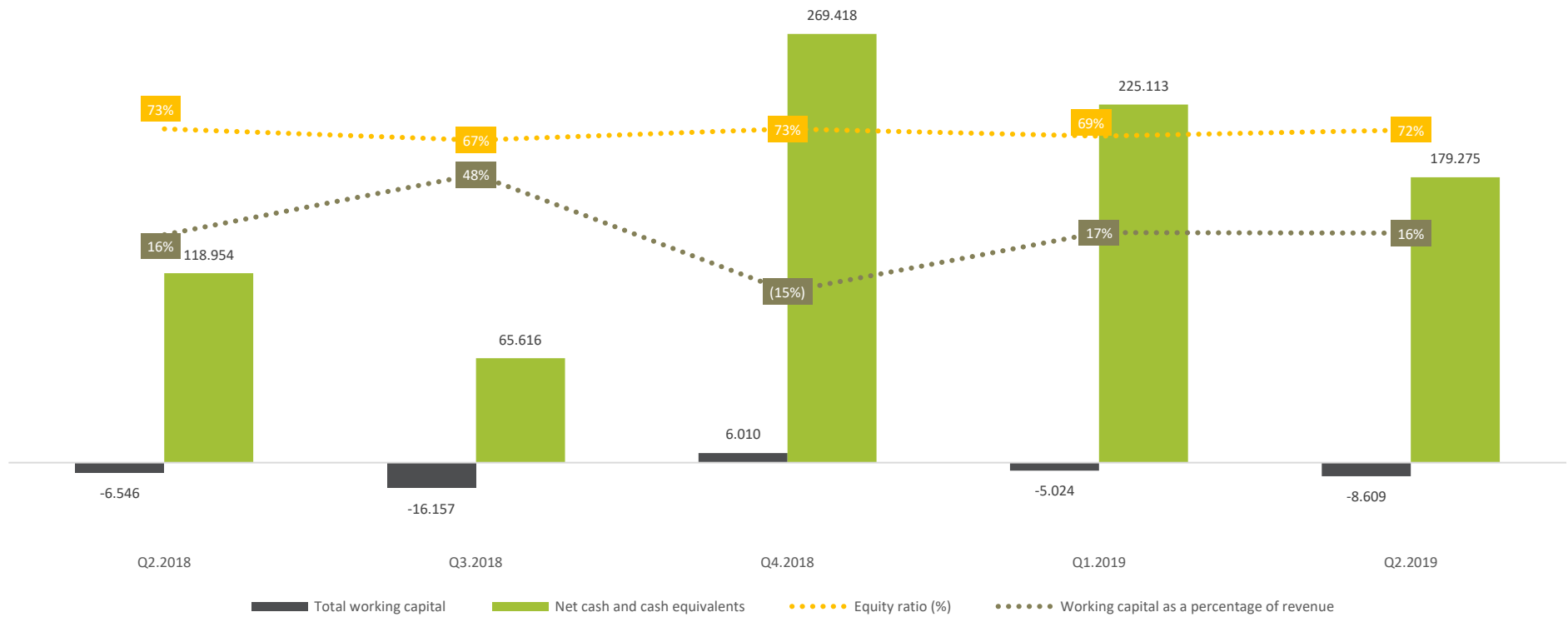


Source: company information

FINANCIAL PERFORMANCE (3/3)

Working capital and cash evolution – Q2 2018 – Q2 2019

SEK thousands

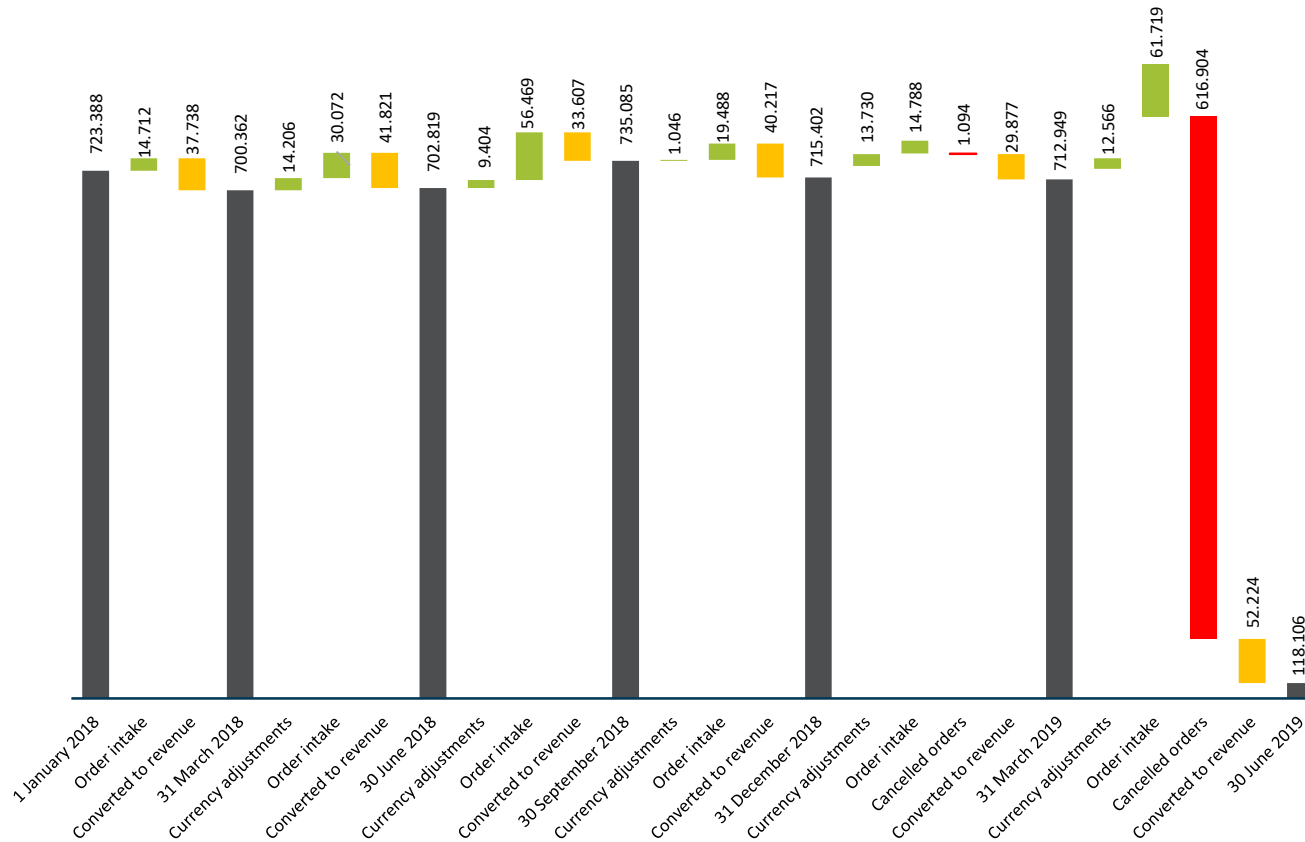


Source: company information

ORDER BOOK

Order book development Q1 2018 – Q2 2019

SEK thousands



Comments

- As at 30 June 2019, the order book amounted to SEK 118 million which gives GomSpace significant room for further growth. Sky and Space Global has been removed from the order book
- GomSpace expects to convert between SEK 63-73 million of the order backlog into revenue
- Furthermore, GomSpace has a strong sales pipeline in which they can identify 500-700 satellites among current customers
- Main restriction for order execution is the pace of which customers are able to fund their orders



FINANCIAL KPI GOALS

KPI goals

<p>Dividend policy No dividend in the short to medium term</p> <p><i>Medium term</i></p>	<p>>50% gross margin</p> <p><i>Medium term</i></p>	<p>>SEK 1.5 billion in sales</p> <p><i>Long term</i></p>
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SEK million	2013	2014	2015	2016	2017	2018	2019 LTM
Turnover	9.7	26.6	34.1	54.1	96.4	153.4	155.9
Gross margin	38%	41%	50%	47%	28%	25%	17%
Number of employees	8	16	30	77	176	231	176
Profit before tax	0.0	1.6	(3.1)	5.5	(66.5)	(122.8)	(152.7)



Source: company information

GOMSPACE

The logo for GOMSPACE features the word "GOMSPACE" in a bold, white, sans-serif font. A green orbital ring with a small white satellite icon is positioned around the "O" and "M" characters.